

Senate Bill 381

By: Senator Lee of the 29th

A BILL TO BE ENTITLED
AN ACT

1 To amend Code Section 36-82-61 of the Official Code of Georgia Annotated, relating to
2 definitions regarding Article 3 of Chapter 82 of Title 36, the "Revenue Bond Law," so as to
3 change the definition of "undertaking"; to remove the referendum requirement with respect
4 to revenue certificates issued for gas generation and distribution systems; to provide an
5 effective date; to repeal conflicting laws; and for other purposes.

6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

7 **SECTION 1.**

8 Code Section 36-82-61 of the Official Code of Georgia Annotated, relating to the definitions
9 regarding Article 3 of Chapter 82 of Title 36, the "Revenue Bond Law," is amended by
10 striking division (4)(C)(iv) and inserting in lieu thereof a new division (4)(C)(iv) to read as
11 follows:

12 "(iv) Used or useful in connection with buying, constructing, extending, operating,
13 and maintaining gas or electric generating and distribution systems together with all
14 necessary appurtenances thereof; provided, further, any revenue certificates issued
15 to buy, construct, extend, operate, and maintain ~~gas or~~ electric generating and
16 distribution systems shall, before being undertaken, be authorized by a majority of
17 those voting at an election held for the purpose in the county, municipal corporation,
18 or political subdivision affected, the election for such to be held in the same manner
19 as is used in issuing bonds of such county, municipal corporation, or political
20 subdivision and the said elections shall be called and provided for by officers in
21 charge of the fiscal affairs of said county, municipal corporation, or political
22 subdivision affected;"

23 **SECTION 2.**

24 This Act shall become effective upon its approval by the Governor or upon its becoming law
25 without such approval.

1

SECTION 3.

2 All laws and parts of laws in conflict with this Act are repealed.